

**32BJ Connecticut Pension Fund**  
**(Town of Lebanon Board of Education)**  
 Effective January 1, 2011

Benefit	Requirement
Normal Pension	Age 65, or, if later, the age of the participant on his fifth anniversary of participation in the Plan/accrual of 5 Years of Vesting Service
Early Retirement	Age 55 and completion of 10 Years of Vesting Service
Special Early Retirement	Age 55 and the sum of your age plus your Years of Vesting Service with a Contributing Employer equals 80 or more.
Disability	Permanently and Total disabled while working in Covered Employment and completion of 10 Years of Vesting Service
Service Credit	1,000 Hours of Service in a Plan Year = 1 year of Credited Service
Vesting Service	1,000 Hours of Service in a Plan Year = 1 year of Vesting Service
Normal Retirement Benefit Amount	Your benefit at normal retirement is equal to the product of 1% of your Final Average Earnings multiplied by the number of your years of Credited Service.  Your "Final Average Earnings" are your earnings during the five consecutive complete Plan Years which give you the highest average out of your last ten complete Plan Years of employment, or during all of your complete Plan Years, if less than ten.
Early Retirement Benefit Amount	Your Normal Retirement Benefit reduced by 5% for each year payments commence prior to Normal Retirement. (Unreduced for Special Early Retirement Benefit.)
Standard Form of Payment	For (opposite-sex) married Participants: 50% Husband and Wife Pension For all other Participants: Life Annuity
Optional Forms of Payment	<ol style="list-style-type: none"> <li>1. Life Annuity for (opposite-sex) married Participants (with spousal waiver)</li> <li>2. Life Annuity with 120-Month Guarantee (with waiver for opposite-sex spouse)</li> <li>3. 50% Joint and Survivor Pension (for same-sex spouse, partner in a civil union or domestic partner*)</li> <li>4. 66.67% Joint and Survivor Pension (for spouse, partner in a civil union or domestic partner*)</li> <li>5. 75% Joint and Survivor Pension (for spouse, partner in a civil union or domestic partner*)</li> <li>6. 100% Joint and Survivor Pension (for spouse, partner in a civil union or domestic partner*)</li> </ol> <p>*a domestic partner must meet the criteria stated in the Plan</p>
Pre-retirement Death Benefit	50% Husband and Wife Pension